FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS.
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D. C.

VOLUME 15 NOVEMBER 21, 1927 NO. [illegible]

Feature of Issue: EUROPEAN MARKET CONDITIONS

LATE CROP NEWS

The estimate of wheat production in Spain has been revised upward [illegible]15,000 bushels and is now estimated at 145,614,000 bushels, according to a cable to the Bureau of Agricultural Economics from the International Institute of Agriculture at Rome. The estimate of oats production has also been revised upward and is now 39,645,000 bushels, while the barley estimate was revised downward to 89,470,000 bushels. Rice production in Chosen in 1927 is now estimated at 5,394,003,000 pounds of cleaned rice as cabled by the Institute. This estimate is 1,544,214,000 pounds or 11 per cent above the 1926 estimate and indicates a bumper crop.

- - - - - - - -

CURRENT MARKET CONDITIONS

German hog receipts at 14 markets reached 93,865 head for the week ended November 16, a record figure. The price at Berlin averaged $12.70 per 100 pounds, a drop of $1.20 from the average of the preceding week, and the lowest level reached since last June. Lard prices at Hamburg, however, continued the upward movement noticeable during the past four weeks. See page 717.

The British bacon market recovered slightly during the week ended November 16 from the heavy slump of the preceding week. Danish Wiltshires at Liverpool made an average advance of 22 cents per 100 pounds to $16.47, but Canadian Wiltshires did not share in that movement. Hog receipts for the week were somewhat lighter than for the preceding period, but still well in advance of last year. See page 171.

In the Bradford wool market the recent buying activity in semi-manufactured wool has subsided on account of the firmness of prices, according to a cable received by the Bureau of Agricultural Economics from Consul Thompson. Quotations by top-makers are showing the influence of the increased rates at the opening of the wool sales in New Zealand. Several firms are fully employed on quick delivery orders for finer counts. The piece goods trade continues to show improvement.

Prices paid for English malting barley were steady during the week ended November 18. Lower grades were plentiful, however, with a tendency toward lower prices. Indian offers were increased in quantity, but met a dull market, with the English trade generally slow. [illegible] foreign sorts were not pressed. Quotations on [illegible] beneficial rains. Canadian supplies were more abundant. It is reported that recent imports from Asia Minor malted well. German domestic prices are reported firm. An official Argentine crop report is quoted as stating that some barley acreage was abandoned, but that the remaining acreage is in fair condition.

- - - - - - - - -

C R O P A N D M A R K E T P R O S P E C T S

- - - - - - - - -

BREAD GRAINS

Wheat production

A Foreign Service Release was issued November 21 summarizing the situation up to that date.

During the past week revision in the estimates of production in Mexico, Belgium and Bulgaria have been received. See table, page 710. A statistical forecast of a yield of 11.45 bushels of wheat per acre in Argentina in 1927-28, made on the basis of a correlation of temperatures for August, September, and October, and rainfall for May and June, July and August, September and October, would indicate a total yield ranging between 200,000,000 and 250,000,000 bushels. Production in 37 countries is about 3,339,655,000 bushels or 3.2 per cent above the production of 3,234,[illegible]75,000 bushels in 1926.

Fall-sown grains in Canada

The area sown to fall wheat in Canada is estimated at 1,009,000 acres and the area sown to rye is 542,000, according to a telegram from the Dominion Bureau of Statistics. In 1926, 823,700 acres were sown to wheat and 595,000 acres to rye. In 1925, 1,007,800 acres were sown to wheat and 5[illegible],100 acres to rye. Only 3.8 per cent of the 1927 wheat crop was fall sown and 76.5 per cent of the rye was fall sown.

European crop conditions

The German Agricultural Council estimates that on October 15, 73.5 per cent of the Prussian winter wheat crop, 91 per cent of the spring wheat and 70 per cent of the winter rye crop remained on the farms, according to a cable to the Bureau of Agricultural Economics from Acting Agricultural Commissioner L. V. Steere at Berlin. Sixty-one per cent of the winter wheat, 78.6 per cent of the spring wheat and 39 per cent of the rye are still available for sale. Figures for Prussia are on the average almost identical with figures for total Germany. Trading was brisk on the bread grain markets during the week and the weakness on the rye market was checked by the release of the Agricultural Council's estimate of the crop which was about 21,000,000 below the official estimate. Trade was also brisk on the Italian wheat markets. Business improved on the Danube and French markets, but was quiet in Holland and Belgium. Winter in Germany has definitely set in although there has been little snow. The seedings are in satisfactory condition.

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - -

Russian grain situation

The unfavorable tendency recently reported in Russian grain procuring has continued, according to a cable from Mr. Steere on November 16. A further decrease in Soviet grain procurements in Ukraine and Ural was reported at the end of October. The fall sown grain in some parts of south Russia are in poor condition due to the drought. Around the Black Sea the weather was mild during the past week, but in other parts winter weather prevailed.

Southern Hemisphere

Weather conditions in Australia during the past month have been more favorable to the wheat crop, according to a cable from the International Institute of Agriculture at Rome. The crop in Western Australia has a healthy appearance and the provisional estimate of the crop is 34,000,000 bushels, an increase of 2,000,000 bushels over the October estimate. The October estimate of 115,000,000 bushels for total Australia remains unaltered. During the week ending November 14 scattered light to moderate rain fell over the coastal sections of Victoria, New South Wales and Queensland, according to reports to the United States Weather Bureau.

A correspondent in Sydney writes under date of October 19 that disappointment and doubt continued to hover around crop conditions in all the eastern wheat states of Australia. It is true, he said, that some relief was given New South Wales at the end of September by general rains which ranged from 1 1/2 to 3 inches. That was the best rain the wheat crop received in that state, and since then there had been further showers and generally good growing weather. Unfortunately, the rain came about a month too late. About 1,000,000 acres in that state had been either fed off or abandoned, and a fair proportion of the remainder became spindly during September, thereby reducing the probable yield considerably. The average acreage in New South Wales is about 3,000,000 acres.

Victoria had better rains than New South Wales during August, but missed the good fall of September. The same could be said of South Australia, with the result that during the first half of October crops in both these states were either standing still or deteriorating due to the hot northerly winds prevailing. At the date of writing, the correspondent felt the need of good rains to repair the damage of the preceding two weeks. In Western Australia the wheat crop was reported as making progress, and was thought to be out of danger. Given fairly good weather during the harvest, it was felt that that state could produce 35,000,000 bushels. Below are given the correspondent's estimates of wheat production in Australia for the current season, with official figures for comparison:

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - - -

WHEAT: Private and official estimates of production, Australia, 1926-27 and 1927-28

State	Correspondent's estimate 1927-28	Official estimates 1927-28	Official estimates 1926-27
	Million bushels	Million bu.	Million bu.
West Australia	35	32 b/	30
South Australia . . .	15 to 20	25	35
Victoria	20	33	47
New South Wales . . .	20 to 25	25	47
Queensland	2	a/	1
Total	92 to 102	115	160

a/ Less than 500,000 bushels.
b/ Recent cable from the International Institute of Agriculture places this figure at 34 million bushels.

The correspondent points out that favorable weather during the remainder of October and through November might increase the above estimates by 5,000,000 to 10,000,000 bushels for the Commonwealth. Against that, it is held that another spell of hot winds in Victoria and South Australia would probably reduce the prospects at the time of writing by about the same amount. Weather conditions since the middle of October have been more favorable to the wheat crop, according to cables to the United States Weather Bureau. The correspondent looked for an exportable surplus not to exceed 60,000,000 bushels.

The weather in Argentina during the week ending November 14 [illegible] generally warm. No rain occurred in any section and the temperature ranged from normal to 8° F. below normal, according to cables to the United States Weather Bureau. This made ideal conditions for maturing the crop and for harvesting in the earlier districts.

Movement to market

Exports of wheat from the United States during the week ending November 19 were 4,473,000, the heaviest since the week ending August 27. Total exports for the season are 124,134,000 bushels as compared with 1[illegible],730,000 bushels for the same period in 1926. Shipments from Fort William-Port Arthur and Vancouver in [illegible] were 10,241,000 bushels. Stocks in the Western Division of Canada increased 10,000,000 bushels during the week and on November 19 were 71,[illegible],000 bushels. Shipments from other countries were slightly below the previous week. See table, page 716.

United States wheat prices

[illegible] during the week ending [illegible] November 19 [illegible] than [illegible] before. The [illegible]

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - - - - - -

price of all classes and grades at the five principal markets advanced 1 cent from $1.25 to $1.26 as compared with $1.41 a year ago. All classes contributed to the advance excepting No. 2 soft red winter, which declined 1 cent. No. 2 hard winter advanced 2 cents, No. 1 dark northern spring 3 cents, and No. 2 amber durum advanced 9 cents. No. 2 amber durum at $1.30 is 36 cents lower than a year ago when there was a small crop and 21 cents lower than two years ago. Cash prices have remained firm with slight increases since November 11. The spread between the cash closing prices at Winnipeg and Minneapolis narrowed 3 cents during the week and was 3 cents in favor of Winnipeg the week ending November 11 as compared with no spread a year ago.

WHEAT: Weighted average cash prices at stated markets

Week ending	All classes and grades 5 markets 1926	All classes and grades 5 markets 1927	No. 2 Hard Winter Kansas City 1926	No. 2 Hard Winter Kansas City 1927	No. 1 Dk.N.Spring Minneapolis 1926	No. 1 Dk.N.Spring Minneapolis 1927	No. 2 Amber Durum Minneapolis 1926	No. 2 Amber Durum Minneapolis 1927	No. 2 Red Winter St. Louis 1926	No. 2 Red Winter St. Louis 1927
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
October 7	140	130	137	132	153	133	142	122	130	[illegible]
14	139	132	137	131	155	136	145	126	139	147
21	143	128	140	128	153	137	153	124	141	142
28	143	123	141	125	153	131	161	120	141	141
November 4	140	125	138	128	149	132	163	121	137	143
11	141	126	139	130	150	135	166	130	139	142
18	135		134		145		155		134	

Since the week ending November 11, December wheat futures advanced from 2 to 5 cents at the leading markets. Argentine crop reports have caused wheat futures to fluctuate up and down from day to day but renewed buying in Europe has strengthened future prices. On November 17 as compared with the week before December futures had advanced 2 cents at Chicago, 1 cent at Kansas City and Minneapolis respectively, 5 cents at Winnipeg and 4 cents at Liverpool, which indicates considerable strength at the last two markets.

WHEAT: Closing price of December futures

	Chicago 1926	Chicago 1927	Kansas City 1926	Kansas City 1927	Minneapolis 1926	Minneapolis 1927	Winnipeg 1926	Winnipeg 1927	Liverpool 1926	Liverpool 1927
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
October 13	138	131	132	125	142	123	[illegible]	131	171	[illegible]
20	143	125	137	121	145	123	140	127	175	151
27	143	125	137	119	145	120	140	127	173	150
November 3	140	125	134	121	143	123	136	127	169	147
10	140	126	133	122	143	123	140	127	171	146
17	134	128	129	123	138	124	133	132	163	[illegible]

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - -

Rye production

The estimate of the German rye crop made on the basis of yields reported by the German Agricultural Council, a semi-official organization, applied to the official estimate of acreage is 265,000,000 bushels, or 21,000,000 bushels below the official estimate issued in September. The estimate of the Council is 13,000,000 bushels above the final estimate of the 1926 crop. The total rye production as reported by 25 countries is 896,033,000 bushels, an increase of 13.9 per cent over the 786,460,000 bushels reported in 1926. These figures include the September official estimate for Germany.

CORN

The only change in the estimate of corn production during the past week was that of Canada, which lowered its earlier estimate from 4,753,000 bushels to 4,355,000 bushels. That change, however, has little effect on the total corn production of the Northern Hemisphere, which, for the 14 countries so far reported, is 3,210,358,000 bushels, a decrease of 2.5 per cent from that of last year. Weather conditions in the United States still continue favorable for the most part for the drying out and husking of the corn.

Exports of corn from the United States for the week ending November 12 have been the heaviest of the season with the exception of the week of September 17. Argentine shipments have also been keeping up well, amounting to 7,600,000 bushels for the week of November 12, which is the heaviest export for two months. Both Argentine and United States corn prices for the last week have remained firm, the spread between them being a little higher than for the past three weeks.

BARLEY

During the past week the only change in barley production estimates is in the November report of Canada, which raised the earlier estimate about 200,000 bushels to 98,242,000 bushels. The Northern Hemisphere total shows a production for 30 countries of 1,2[illegible]2,065,000 bushels, or an increase of [illegible] per cent over that of last year. Reports from the leading barley producing countries of Europe show that there is little barley being harvested of the best malting varieties, on account of damaging storms through the summer and early fall. The "Bulletin des Halles" estimates the 1927 barley crop of France at [illegible],000 bushels, a figure more than 1,000,000 bushels below the official estimate. The total yield is reported as satisfactory, but on account of the [illegible] of the season the varieties used for [illegible] are turning out better than the malting varieties.

C R O P A N D M A R K E T P R O S P E C T S, C O N T ' D

- - - - - - - - - - - -

Exports of wheat from the United States since July 1 have amounted to about 12,[illegible],000 bushels compared with about [illegible],000,000 bushels during the same period last year. The largest exports this year have been in [illegible] September and the early part of October. For the week ending [illegible] they declined to [illegible],000 bushels. The foreign demand has remained fairly firm. Canadian exports, on the other hand, for the four months July - October have been only [illegible],000,000 bushels compared with about [illegible] bushels for the same months last year. Barley exports [illegible] have taken a decided increase, amounting to 1,[illegible],000 bushels for the week ending November 5 compared with an average of about 140,000 bushels for the last six weeks.

OATS

The only official change in the estimates of oats production during the past week was the lowering of the previous Canadian estimate by about 10,000,000 bushels to the November estimate of 4[illegible],[illegible]1,000 bushels. This lowers the Northern Hemisphere production for the [illegible] countries so far reported to 3,404,017,000 bushels, or a decrease of 1 per cent [illegible] last year, instead of 3,4[illegible],793,000 bushels, which was an increase of [illegible] per cent. Even in sections where the quantity of oats production has not been seriously affected, the rust damage has in many cases affected the quality of the oats. The "Bulletin des Halles" estimates the [illegible] production of oats in France at 372,[illegible],000 bushels, a figure slightly [illegible] than the official estimate. They state, however, that in spite of the [illegible] large quantity of oats produced, the quality is far from [illegible], and that the value of the crop has been considerably lessened by the [illegible] dampness of the season. Exports of oats from the United States since July 1 have amounted to about 3,1[illegible],000 bushels, [illegible] 40 [illegible] were exported during the same period last year. [illegible] the present season have been [illegible]. For the week of [illegible] of 1[illegible] [illegible].

- - - - - - - - - - - -

RICE

Production of [illegible] rice in Japan is [illegible] 1[illegible],1[illegible],[illegible] pounds, according to the second estimate [illegible] the Department of Agriculture [illegible]. This [illegible] per cent below the previous estimate received October [illegible] the final estimate of 17,[illegible],377,000 pounds in 19[illegible].

- - - - - - - - - - - -

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

- - - - - - - - - - -

SUGAR

Revised estimates for the 1926-27 world sugar crop [illegible] [illegible] [illegible] [illegible],[illegible] short tons raw sugar, including 9,437,[illegible] short tons [illegible] [illegible] [illegible],[illegible],000 cane sugar. In 192[illegible]-26, 9,09[illegible],[illegible] short tons beet sugar and [illegible],[illegible]70,000 cane sugar of a total of 2[illegible],70[illegible],000 short tons were produced. The revised estimates and the estimated world totals are given on page [illegible].

- - - - - - - - - - -

TOBACCO

The 1927 tobacco acreage in the region of [illegible] in Soviet Russia ([illegible] Caucasus) is estimated at about 17,000 acres, and the average yield per acre at 1,070 pounds, according to a [illegible] report in the "Economic Life" of October 7, 1927. No figures for other post-war years are available. [illegible] the [illegible] [illegible] one of the largest tobacco producing districts of Russia, and [illegible] also important in so far as the production of the higher grades of yellow leaf tobacco [illegible] [illegible]. The 1909-1913 average area planted to tobacco in the province of [illegible], [illegible] was territorially constituted [illegible] [illegible] [illegible] [illegible] [illegible] [illegible] [illegible],900 acres and the average yield per acre [illegible] [illegible] pounds.

The first estimates of the 1927 [illegible] tobacco crop, the harvesting of which is [illegible] [illegible], [illegible] [illegible] not exceeding 35,000,000 pounds, [illegible] [illegible] [illegible] [illegible] [illegible] [illegible],000,000 to 50,000,000 pounds, reports [illegible] [illegible] [illegible] [illegible], on October 2[illegible], 1927. The 192[illegible] [illegible] [illegible] [illegible] [illegible] to [illegible],000,000 pounds. The quality of the early [illegible] [illegible] good, but tobacco planted later did not [illegible] to develop properly [illegible] [illegible] [illegible] [illegible] [illegible] [illegible], states the Consul. [illegible] [illegible] [illegible] [illegible] [illegible], [illegible] [illegible] [illegible] [illegible] [illegible] [illegible] [illegible] of the crop is [illegible], [illegible] [illegible]. [illegible] [illegible] [illegible] [illegible] [illegible] [illegible] crop [illegible] [illegible] [illegible] large estimate, [illegible] [illegible] [illegible] [illegible] [illegible] [illegible] [illegible] for a large crop in 1927. Since the yields [illegible] [illegible] [illegible] [illegible] [illegible] [illegible] [illegible] better than [illegible] that [illegible] later [illegible] [illegible], [illegible] [illegible] [illegible] [illegible] to [illegible] [illegible] [illegible] [illegible] [illegible] [illegible] [illegible] [illegible] [illegible] [illegible] [illegible] [illegible] [illegible] [illegible] [illegible] [illegible] [illegible] [illegible] more uniform in type, [illegible] [illegible] [illegible] [illegible] [illegible].

- - - - - - - - - - - - - -

C R O P A N D M A R K E T P R O S P E C T S, C O N T ' D

- - - - - - - - - - - -

POTATOES

The 1927 potato crop of Canada is 7[illegible],[illegible],000 bushels, according to a preliminary estimate of the Dominion Bureau of Statistics. This is an increase of 4,000,000 bushels over the October forecast, but 1.5 per cent below the final estimate of the 1926 crop. Production in Germany is estimated to be 1,296,000,000 bushels is cabled by Mr. Steere at Berlin. This forecast is made on the basis of yields reported by the German Agricultural Council, a semi-official organization, and the official forecast of acreage. The official estimate of the crop issued by the Statistical Bureau at September is 1,296,709,000 bushels. The total potato crop in 21 countries, including the German official estimate, is 3,985,?94,000 bushels, an increase of 14.3 per cent over the crop of 3,4[illegible],[illegible]?,000 in 1926.

- - - - - - - - - - - -

COTTON

Cotton picking is progressing in Punjab, India, and the condition of the crop is reported to be [illegible] per cent of normal owing to scarcity of rain during the last month, according to a cable received from the International Institute of Agriculture at Rome. The condition of the crop in Punjab was reported to be 94 per cent of normal a month ago. Punjab produces on an average about [illegible] per cent of the cotton crop for all India.

This year's planting season has been the most difficult in the history of cotton in Uganda, according to a report received from Vice-Consul Thompson stationed at Nairobi, Kenya. Growers had made strenuous efforts to plant large acreages but weather conditions were adverse. [illegible] than half the average rainfall has fallen during the planting [illegible] principal cotton districts and food conditions in many areas are giving cause for anxiety. When rains become general, plots prepared for [illegible] in many districts will probably be sown to food crops. [illegible] in Tanganyika is estimated by the Director of the Department of Agriculture at 1[illegible],[illegible] bales of 478 pounds net compared with [illegible] bales [illegible] season. Cotton acreage was reduced this season because of low prices [illegible] for last year's crop.

Reports from Parahyba do Norte, Brazil, [illegible] that this year's cotton crop will be at least as large, if not larger than, last year's crop, according to [illegible] Consul [illegible]. [illegible] In Rio Grande [illegible] cotton crop [illegible] from [illegible] rainfall. In Pernambuco [illegible] quality [illegible] [illegible] during recent [illegible] Paulo. [illegible] 1926-27 [illegible] Brazil's cotton crop [illegible] 1926-27 [illegible] per cent [illegible] 1926-27 [illegible] 1925-26.

- - - - - - - - - - - -

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - - - - - -

FLAX SEED

Production of flax seed in the United States is now reported as 5,700,000 bushels above last year, while the Canadian crop is 1,000,000 [illegible]. A more complete statement of the flax situation is to appear in a few days in the form of a Foreign Service release. Those desiring copies who are not on the list to receive such releases may obtain them by request to the Foreign Service of the Bureau of Agricultural Economics.

- - - - - - - - - - - - - - -

LIVESTOCK, MEAT AND WOOL

- - - - - - - - - - - - - - -

Hogs and pork

PLANS FOR IMPROVING SCOTTISH PIGS: The stimulus given pig breeding in Great Britain by the quarantine against continental fresh meat has brought forth considerable interest in improving the type of pig reaching the market. Consul Harold D. Finley at Edinburgh reports that in Scotland the problem of improved breeds and a regular supply of pigs for both the fresh pork market and for bacon production has been made the subject of study by a committee of the Scottish Agricultural Society. The findings of the committee indicate a need for the extention of improved practices. and the development of more pigs best fitted to meet market requirements, rather than a large increase in the total number of animals. Attention was given also to the "hog cycle", pointing out the desirability of reducing wide fluctuations in supplies and price through regular breeding programs and the giving of more attention to market influences. The "hog cycle" in Scotland is said to move in five-year intervals.

Sheep and wool

AUSTRALIAN WOOL MARKET SHOWS STRENGTH: The rising tendency in prices noted at the fifth series of Sydney wool sales has continued, and greasy merinos have shown further advances to the season's record, according to a cablegram received by the Bureau of Agricultural Economics from Consul General [illegible]. [illegible], crossbred and merino [illegible] advanced about 5 per cent since the opening of the series of sales. Stocks of wool on hand in Australia on October 31 are estimated at 872,[illegible] bales, an increase of 4 per cent compared with 83[illegible],[illegible]00 bales on the same date last year. This increase, in the face of the estimates of a reduced wool clip in Australia, is probably due to earlier receipts of wool, because of drought conditions, and the bales are probably lighter than usual.

LIVESTOCK, MEAT AND WOOL, CONT'D

- - - - - - - - - - - - - -

WOOL PRICES ADVANCE AT WELLINGTON SALES: Prices at Wellington showed an advance at the sales of November 14, and averaged about 4 cents higher than the opening rates, according to a cable received by the Bureau of Agricultural Economics from Vice Consul Hudson. Competition was keen, with the continent dominating and all countries participating. The offering was chiefly of halfbreds, which sold for 34.5 cents to 38.5 cents for fine and 32.4 cents for medium.

INCREASE IN SHIPMENTS OF WOOL FROM KARACHI, INDIA: Shipments of wool from Karachi, India for the first 8 months of 1927 aggregated 73,271 bales against 47,560 for the same period of 1926, according to Consul E. Verne Richardson under date of October 8, 1927. Of this amount, 12,531 bales were shipped to the United States in the first 8 months of 1927 compared with only 6,284 in the same period of 1926, an increase of approximately 100 per cent. The wool exported from Karachi comes from all over northwest India and from across the Afghan and Persian frontiers. It is of the grade ordinarily styled "carpet wool" in the trade.

LAMBING IN NEW ZEALAND: Winter lambing in New Zealand had proceeded without any serious losses, though the weather has not been as favorable as farmers would like, states the "Pastoral Review" of September 16. It is impossible at present to forecast the results, but considering the conditions at breeding time the high percentage of last year is hardly likely to be repeated. There was, however, an increase in breeding ewes this season.

AUSTRALIAN EXPORT LAMB SEASON LATE: By the middle of September a few thousand lambs had been handled for export in New South Wales and perhaps as many in Victoria, according to the "Pastoral Review" of September 16. Up to that time the bulk of the killings in New South Wales was comprised of what is known as summer lambs. The new season lambs coming onto the markets so far are light and the percentage of first grade remarkably small. This applies also to Victoria and promises to be an outstanding feature throughout the season due to adverse climatic conditions. The Commonwealth Department of Markets and Migration which controls the grading of export meat in recognition of these conditions is granting permits this year for the shipment of lighter carcases than is the case in normal seasons.

PROSPECTS FOR MEAT EXPORTS IN AUSTRALIA: Prospects for frozen lamb exports from Australia for the season 1927-28 are poor, states Trade Commissioner E. C. Squire, Sydney, under date of October 21. Freighting conditions, however, are increasing o of shipments.

- - - - - - - - - - - - - - - -

FRUIT, VEGETABLES AND NUTS

- - - - - - - - - - - - - -

THE BRITISH APPLE MARKET: Prices paid for American apples at the Liverpool auction of Wednesday, November 16, were somewhat better for both barreled and boxed stock than on the preceding Wednesday, according to a cable received in the Bureau of Agricultural Economics from Edwin Smith, the Department's Fruit Specialist in Europe. Barreled apples were reported as arriving overripe, with a slight amount of decay. Supplies both at hand and afloat were moderate to light, however, and the market showed signs of strengthening. Boxed apples were arriving firm, and in good condition, and the light supplies were encouraging better prices. Grapefruit supplies continued heavy. Florida grapefruit, however, brought from $4.87 to $5.11 per case against $4.01 to $4.56 paid for Porto Rico fruit. Grapefruit enjoys a good demand, with prices above those of last week. See Foreign Service release, F.S./A-135, November 18, 1927.

FEW AMERICAN APPLES AT BREMEN: Aside from a few small lots of California Gravensteins received via England, Bremen has received no American apples this season, according to Consul Leslie E. Reed. The apples were of indifferent quality and prices were low in consequence. No extensive business in American apples is expected before the end of the year, and the size of the European crops is regarded as probably reducing the turnover in American barreled apples on the Bremen market. During the third quarter of 1927 fair quantities of California and South African oranges were delivered at Bremen.

CRANBERRIES MAKE PROGRESS IN LONDON: Cape Cod cranberries were arriving on the London market by the end of October, according to Edwin Smith, the department's fruit specialist in Europe. Up to October 28, however, the volume received was smaller than it was last year. The 25-pound box has made its appearance instead of the 50-pound box, and dealers in Covent Garden report this to be popular with the retail trade. Cranberries are not so well known out of season in England as in the United States, so that small retailers will not put them in stock if they have to buy large volumes. The 25-pound box induces them to start their cranberry season earlier, and this should put the fruit in wider distribution and increase its use and popularity.

- - - - - - - - - - - -

DAIRY PRODUCTS

- - - - - - - - - - - -

BUTTER PRICES IN EUROPEAN MARKETS CONTINUE TO ADVANCE: There was a further rise in the Copenhagen official quotation on November 17 to the equivalent of 43.9 cents from 41.1 cents the previous Thursday. This is the second week in which the advance was equivalent to two cents a pound.

DAIRY PRODUCTS, CONT'D

- - - - - - - - - - - - -

On the London market, advances were principally on continental butters. New Zealand butter, of which supplies are now increasing heavily, was a shade lower than a week ago. Australian was quoted slightly higher and new season's supplies are still negligible from that source. The range is again very wide on the various butters on the London market, best Danish at 44 cents exceeding Siberian by 10 cents a pound. Owing to extreme depression in English markets a year ago, present prices show 20 to 25 per cent higher than for corresponding dates of last year, whereas domestic prices are practically the same as a year ago. Accordingly, the present price margin between the Copenhagen quotation and 92 score in New York is now equivalent to 7 cents a pound against 17 cents a year ago when considerable imports were arriving in this country paying the 12 cent import duty. For detailed comparative price statement see page 717 .

DENMARK REACHING NEW RECORD OF BUTTER EXPORTS IN 1927: Butter exports from Denmark during the first 9 months of 1927 were 8 per cent greater than during the corresponding period of 1926, the previous record year. Should the same rate of increase continue for the remainder of the year, the total will considerably exceed that of any previous year. Last year 198,000,000 pounds or 68 per cent of the total of 132,000,000 pounds for the year was exported during the first 9 months. Exports for the first 9 months of this year were 214,000,000 pounds. Applying the same percentage, the exports so estimated for this year would total more than 314,000,000 pounds.

In a review of Denmark's export trade in agricultural produce during the twenty-five year period ended 1925, the Danish Foreign Office Journal of October 1927 pointed out that the exports of butter had doubled along with those of live cattle and meat, while the exports of bacon, pork and eggs had about trebled. The reference then made to 1924 as the culmination of the increase in butter exports is shown by more recent developments to have been misleading. The 1926 exports represent an increase of more than 7 per cent over 1924, and the 1927 surplus, affected as it has been thus far by a very favorable season, promises to exceed that of 1924 by 15 per cent.

DENMARK: Exports of butter, 1900-1926, and nine months periods, 1926 and 1927

Year	Exports	Year	Exports	Year	Exports	Year	Exports
	1,000 lbs.		1,000 lbs		1,000 lbs		1,000 lbs
1900 .	135,087	1908 . .	196,055	1916 .	211,090	1924 .	[illegible]
1901 .	147,360	1909 .	196,095	1917 .	135,501	1925 .	[illegible]
1902 .	153,808	1910 .	195,052	1918 .	32,306	1926 .	[illegible]
1903 .	176,666	1911 .	197,481	1919 .	80,715		
1904 .	178,689	1912 .	187,755	1920 .	164,959	9 mos.	
1905 .	176,081	1913 .	200,672	1921 .	202,953	1926.	[illegible] a/
1906 .	175,045	1914 .	210,085	1922 .	210,557	1927 .	[illegible] a/
1907 .	188,824	1915 .	223,965	1923 .	246,157		

Source: Danish Foreign Office Journal, October 1927, supplemented by official figures for 1926. a/ American Vice Consul Ellis A. Johnson, Copenhagen, in report dated October 24, 1927.

- - - - - - - - - -

EUROPEAN MARKET CONDITIONS

Conditions surrounding the demand in continental Europe for American agricultural products on the whole showed only a relatively small amount of change during October and the first half of November, according to mailed and cabled reports up to November 17 from L. V. Steere, acting American agricultural commissioner at Berlin. In Germany and Central Europe the high level of industrial activity of recent months was again maintained, although tighter money conditions were felt and some lines of industry reported a less favorable development of business. French and Italian business continued depressed, but the situation was tempered by slight improvements here and there. The outlook in Poland, however, was clarified materially by the conclusion of a large foreign loan, and Denmark gave some evidence of somewhat better conditions. The situation in Germany and central Europe, however, is of primary significance, and the expected favorable developments depend largely upon the ability of Germany to work successfully through the present period of uncertainty.

Germany

According to a cable of November 17 from Mr. Steere, wheat imports into Germany were large during October, reaching 9,552,000 bushels, and rye 2,205,000 bushels. Stocks of overseas grain have been increasing recently, but do not yet seem excessive. Since overseas shipments remain large and deliveries of domestic grain are now increasing, it would not be surprising if some further rise in stocks took place. Domestic producers, however, appear somewhat reluctant to part with their grain at prevailing prices, and the movement to market is still relatively slow. The grain market has been comparatively quiet, with the trade largely restricting its purchases to fill current requirements. The consumption of raw cotton continues at a high rate, with Germany still the leading buyer of American export cotton. For the period July - September, 1927, some 359,000 bales were exported to Germany, against 452,000 bales for the same period last year. During October the cotton textile industry in Germany was running at about 100 per cent capacity on the basis of one shift. The still relatively strong position of both the spinning and weaving mills with respect to unfilled orders, which extend into January and February, insures maintenance of operations at a good level for some time to come.

The hog market continues weak with supplies unusually heavy. A cable received from Mr. Steere on November 17 stated that hog receipts at 14 markets for the week ended that date reached the record figure of 93,805 head. The maturing of Rentenbank loans to farmers is given as an important stimulus to the desire of producers to realize on their hogs. The average price received for hogs at Berlin during the week was $12.70 per 100 pounds, the lowest level reached since last June. The lard market, however, continued the strengthening tendency noted throughout October. The above-mentioned cable carried a quotation of $14.73 per 100 pounds as the average price for the week at Hamburg. The market for American cattles at that port has been only fair in recent weeks, but an improvement is noted for the week ended November 16. A better demand is expected to develop as European supplies are depleted.

EUROPEAN MARKET CONDITIONS, CONT'D

The general economic situation in Germany, following a period of 16 months of practically uninterrupted improvement touching all lines of industry, has now reached a point where the future is a matter of controversy, Mr. Steere reports. Optimistic views emphasize the maintenance of employment at a generally satisfactory level, which delayed its seasonal downward movement for about six weeks. The fact that exports of finished goods in September reached the highest level of any month since the war is also gratifying. It is observed, however, that a generous supply of foreign capital must be maintanied if industrial progress is to continue. The pessimistic view centers around the difficulties now surrounding the securing of such funds, and the tendency toward tightness in the money market, with its possible unfavorable reaction upon industrial activity. In general, however, domestic purchasing power stands at a satisfactory level, and wage scales have been ascending. Some seasonal unemployment has appeared, chiefly among agricultural and building trades' workers.

France

The French textile industry, particularly the cotton branch, appears to have been benefitted noticeably by the commercial treaty with Germany. So far this season, exports of American cotton to France are at about the same level as last year. A reduction of wheat import requirements for the current season is indicated by the October official forecast of wheat production at more than 20 per cent above last year. Rather restricted business was reported in the French wheat market during October. Present price levels appear to be discouraging somewhat the delivery of domestic wheat by farmers. Industry in general continued depressed during October and well into November, according to Mr. Steere's cable of November 17. By that date, however, some improvement had appeared in the iron and steel trade, where production is still high. At the close of October some improvement appeared in export sales of iron. Coal stocks are reported as further increased recently, in spite of some decline in production.

Italy

The Italian wheat market revived somewhat during October, with an increased interest in overseas wheat. Indications are that, owing to substantial reductions below last year in the domestic wheat crop, Italy may be expected to be a steady and large buyer of imported wheat this year. The textile industries, including cotton, wool and artificial silk, report some further small progress, these lines already having shown some improvement a month ago. Outside of textiles, however, industry is still generally depressed, although the optimistic feeling noticeable in the last two months appears to be spreading. The September foreign trade returns showed an export surplus for the first time this year, but it should be noted that this is largely of a seasonal character. The government campaign to reduce prices and wages is said to be making steady though slow progress.

EUROPEAN MARKET CONDITIONS, CONT'D

Czechoslovakia

An unfavorable feature in the Czechoslovakian situation has been the decline of orders in the cotton textile industry late in October, mainly as a result of sharply declining orders from Germany. The situation in the linen industry is also unfavorable. The general industrial outlook, however, continues favorable, although much depends upon future events in Germany. Mr. Steere reports that practically all important lines of industry continued to operate during October at the satisfactory levels of recent months (coal production figures recently were near record levels) with domestic consumption remaining good and the volume of export trade very favorable.

Austria

Orders in the Austrian cotton industry for German account have fallen off sharply. The export situation in general has been relatively favorable in recent months, but here again German influences are important. Other industries to feel some slight recession during October were iron, steel, building and shoes. Unemployment began to increase, but doubtless for largely seasonal reasons. The general situation, however, is still said to be generally satisfactory, and other lines of production, such as coal, machinery and metals, remained well employed, some of them with good supplies of unfilled orders.

Poland

Except for the textile industry, which press reports state has had a considerable decline of business during October, industrial production in Poland continues relatively large. The outstanding development in the situation in October was the conclusion, after many months of effort of a foreign loan for $72,000,000. Part of the loan will be available for industrial development.

Other countries

Mr. Steere reports that the economic situation in Belgium showed comparatively little change during October. Both the textile and metal industries in the Netherlands reported some improvement in employment during the month. The situation in other lines continued about as heretofore. Sweden reports the continuation of the generally satisfactory economic conditions prevailing there in recent months. Recent reports as to the crop outturn indicate better yields than originally expected, although rye and potatoes have been considerably damaged. General depression still rules in Denmark, but reports of some improvement continue. Agricultural exports are running at high levels and prices for some of the principle exports have recently increased, notably butter. Although

EUROPEAN MARKET CONDITIONS, CONT'D

the crops will be below average, favorable fall weather has made for some improvement. Reports from the Copenhagen fruit market indicate [illegible] demand for many products, including American apples. General depression also rules in Norway, but October reports mention a few symptoms of improvement. Reports on the economic situation in Switzerland indicated generally satisfactory conditions in October. Employment improved slightly in spite of seasonal factors, and production and sale conditions were quite satisfactory in such leading industries as clocks, metal, machinery and textiles.

United Kingdom

The British cotton trade does not seem to be appreciably improved, according to information secured through the United States Department of Commerce. The trade is described as spotty, and price fluctuations in raw cotton are restricting Lancashire business. Exports of American cotton to the United Kingdom reached only 147,000 bales for the period July - September 1927 against 266,000 bales for the same period of 1926. A slightly better export demand is indicated for wool textiles than for cotton, but buyers are said to resent the rising tendency in finished goods prices which is accompanying the stronger raw materials prices.

The foodstuffs market is generally apathetic, with prices of [illegible] commodities lower. There is little change in the unemployment situation. It is becoming apparent that there is no immediate prospect of a substantial employment expansion in the industries where unemployment is heaviest; production in these industries is far below capacity and the export volumes are unsatisfactory. This observation applies especially to the cotton textile industry and to the iron, steel and coal industries. Following the stronger market of September, bacon prices weakened during October and the first half of November. For the week ended November 9, Danish Wiltshires were quoted at Liverpool at an average of $18.25 per 100 pounds, according to cabled advices from E. A. Foley, American agricultural commissioner at London. That figure was the lowest in recent years, and was $7.17 below the corresponding week of last year. Hog receipts in England and Ireland continue unusually heavy, as do bacon imports. Prices paid for American apples tended toward lower levels during October, but recent auctions gave indications of an improved market as the English crop is absorbed.

Generally speaking, a better tone has prevailed in British industry during the past 6 weeks, according to the Department of Commerce. Several branches of the iron, steel and engineering industries show improvement, and manufacturers of chemicals are said to be more active. On the other hand, the coal business continues quiet, with some seasonal improvement in domestic demand.

- - - - - - - - - - - - -

CEREAL CROPS: Production, average 1909-1913, annual 1924-1927

Crop and countries reporting in 1927 a/	Average 1909-1913	1924	1925	1926	1927	Per cent 1927 is of 1926
WHEAT	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States.............	690,108	864,428	676,429	832,809	866,538	104.1
Canada.....................	197,119	262,097	411,376	409,811	444,282	108.4
Mexico.....................	11,481	10,357	9,410	10,333	11,519	111.5
North America (3)......	898,708	1,136,882	1,097,245	1,252,953	1,322,339	105.5
Europe, (23) countries previously reported and unchanged...........	1,284,956	1,004,925	1,324,877	1,141,900	1,185,909	103.9
Belgium, revised..........	15,199	13,007	14,477	12,801	14,440	112.8
Bulgaria, revised.........	37,823	24,698	49,643	41,064	47,399	115.4
Total 25 European countries.............	1,337,978	1,042,630	1,388,997	1,195,765	1,247,748	104.3
North Africa (4)..........	92,047	85,312	104,558	89,976	107,728	119.7
Asia (3)..................	383,827	395,985	371,047	363,896	371,840	102.2
Australia.................	90,497	164,559	114,504	160,858	115,000	71.5
Argentina.................	147,059	191,138	191,141	220,827	b/225,000	101.9
Total above 37 countries	2,950,116	3,016,506	3,267,492	3,284,275	3,389,655	103.2
Estimated N.H. total, excl. Russia and China..........	2,759,000	2,732,000	3,038,000	2,979,000		
Estimated world total, excl. Russia and China....	3,941,000	3,142,000	3,400,000	3,417,000		
RYE						
United States............	36,093	65,466	46,456	41,010	61,484	149.9
Canada....................	2,094	13,751	13,688	12,114	16,070	132.7
North America (2).......	38,187	79,217	60,144	53,124	77,554	146.0
Europe (23)...............	957,392	640,668	924,390	733,336	818,479	111.6
Total above 25 countries..	995,579	719,885	984,534	786,460	896,033	113.9
Estimated N.H. total, excl Russia and China.......	1,023,000	739,000	1,006,000	808,000		
Estimated world total, excl. Russia and China.....	1,025,000	742,000	1,013,000	813,000		

a/ Figures in parenthesis indicate the number of countries included.
b/ Statistical forecast from weather conditions.

CEREAL CROPS: Production, average 1909-1913, annual 1924-1927, continued

Crop and countries reporting in 1927 a/	Average 1909-1913	1924	1925	1926	1927	Percent [illegible]
BARLEY	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Percent
United States	184,812	181,575	213,865	188,340	264,7[illegible]	140.5
Canada	45,275	88,807	112,668	[illegible]	[illegible]	[illegible]
North America (2)	230,087	270,382	326,531	[illegible]	[illegible]	[illegible]
Europe (26)	686,639	563,263	681,609	679,[illegible]	[illegible]	[illegible]
North Africa (5)	105,467	87,139	103,937	67,445	[illegible]	[illegible]
Asia (3)	133,027	117,912	137,273	136,970	120,[illegible]	[illegible]
Total above 36 countries	1,155,220	1,0[illegible]0,693	1,250,250	1,171,377	1,242,[illegible]	[illegible]
Est. N. Hemis. total ex. Russia & China	1,407,000	1,283,000	1,487,000	1,405,000		
Est. world total ex. Russia and China	1,425,000	1,310,000	1,523,000	1,440,000		
OATS						
United States	1,143,407	1,502,529	1,487,5[illegible]0	1,250,019	1,205,639	[illegible]
Canada	351,690	405,976	513,38[illegible]	383,419	452,121	118.0
North America (2)	1,495,097	1,908,505	2,000,934	1,633,438	1,658,060	101.5
Europe (25)	1,821,051	1,520,392	1,681,107	1,734,36[illegible]	[illegible]	[illegible]
North Africa (3)	17,631	11,755	1[illegible],439	11,[illegible]	16,0[illegible]	[illegible]
Total above 30 countries	3,333,779	3,440,652	3,704,610	3,439,857	3,[illegible]04,017	[illegible]
Est. N. Hemis. total ex. Russia & China	3,474,000	3,573,000	3,843,000	3,587,000		
Est. world total ex. Russia & China	3,581,000	3,675,000	3,964,000	3,691,000		
CORN						
United States	2,712,364	2,309,414	2,916,961	2,640,853	2,753,[illegible]	[illegible]
Canada	17,297	11,998	10,564	7,615	4,[illegible]	[illegible]
North America (2)	2,729,661	2,321,412	2,927,525	[illegible]	2,757,[illegible]	[illegible]
Europe (9)	481,456	549,337	584,092	633,[illegible]	[illegible]	[illegible]
North Africa (2)	3,728	4,134	3,964	[illegible]	6,0[illegible]	[illegible]
Syria and Lebanon	2,300	3,149	2,352	3,6[illegible]	2,[illegible]	[illegible]
Total above 14 countries	3,217,145	2,873,032	3,517,933	3,[illegible]91,7[illegible]3	3,210,[illegible]	[illegible]
Est. N. Hemis. total ex. Russia	3,681,000	3,298,000	3,902,000	3,6[illegible]		
Est. world total ex. Russia	4,126,000	3,944,000	4,503,000	[illegible]		

a/ Figures in parenthesis indicate the number of countries included.

- - - - - - - - - - - - - -

POTATOES: Production, average, 1909-1913, annual 1924-1927

Crop and countries reporting in 1927 a/	Average 1909-1913	1924	1925	1926	1927	Per cent 1927 is of 1926
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	357,699	421,585	323,465	356,123	400,305	112.4
Canada	77,843	94,413	70,632	81,137	79,879	98.4
North America (2)	435,542	515,998	394,097	437,260	480,184	109.8
Total 19 European countries	3,287,328	3,310,705	3,776,942	3,048,392	3,505,110	115.0
Total above 21 countries	3,722,870	3,826,703	4,171,039	3,485,652	3,985,294	114.3
Estimated N.H. total, excl Russia and China	4,647,000	4,799,000	5,225,000	4,338,000		
Estimated world total, excl Russia and China	4,722,000	4,872,000	5,299,000			

a/ Figures in parenthesis indicate the number of countries included.

- - - - - - - - - - - - -

FLAX FIBER: Production in countries reporting for 1927, average 1909-1913, annual 1924-1927

Country	Average 1909-1913	1924	1925	1926	1927	Per cent 1927 is of 1926
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	Per cent
Europe, 3 countries previously reported	69,546	56,060	75,474	100,076	128,557	128.5
Austria	7,480	7,706	8,377	7,425	5,357	72.1
Czechoslovakia	39,143	27,046	30,137	24,339	28,234	116.0
Poland	47,336	96,222	131,912	131,311	125,443	95.5
Lithuania	49,703	71,859	91,183	84,607	84,878	100.3
Latvia	62,318	57,708	66,158	55,821	42,636	76.4
Esthonia	49,518	23,683	29,983	20,425	22,487	110.1
Total 9 European countries	325,044	340,284	433,104	424,004	437,592	103.2
Estimated world total	1,221,000	1,027,000	1,307,000	1,226,000		

- - - - - - - - - -

COTTON. Area and production in countries reporting for 1927-28 with comparisons

Item and Country	Average 1909-10 to 1913-14	1925-26	1926-27	1927-28	Percent 1927-28 is of 1926-27
AREA	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Percent
United States	34,152	46,053	47,087	40,[illegible]	[illegible]
Other countries previously reported and unchanged a/	---	27,190	26,593	[illegible]	[illegible]
Total above countries	---	73,243	73,[illegible]	[illegible]	[illegible]
Estimated world total excluding China	62,500	83,400	81,[illegible]		
PRODUCTION b/	1,000 bales	1,000 bales	1,000 bales	1,000 bales	Percent
United States	13,033	16,104	17,977	[illegible]	71.[illegible]
Other countries previously reported and unchanged c/	---	1,[illegible]	1,791	1,[illegible]47	[illegible]
Tanganyika	8	13	21	14	[illegible]
Total above countries	---	18,004	19,739	14,40[illegible]	7[illegible]
Estimated world total including China	20,900	27,300	[illegible],000		

Official sources and International Institute of Agriculture.

a/ Includes Egypt, India (incomplete), Russia, Anglo-Egyptian Sudan, Bulgaria, Italy, Chosen, Syria and Algeria.

b/ Bales of 478 pounds net.

c/ Includes Anglo-Egyptian Sudan, Egypt, Syria, Algeria, Chosen and Bulgaria.

SUGAR (RAW): Production, average 1909-1913, annual 1924-25 to 1926-27

Countries reporting in 1926-27 a/	Average 1909-10 to 1913-14	1924-25	1925-26	1926-27	Percent 1926-27 is of 1925-26
BEET SUGAR	Short tons	Short tons	Short tons	Short tons	Percent
United States	655,000	1,172,000	981,000	964,000	98.3
Canada..................	11,782	48,733	41,375	37,706	91.1
North America (2)........	666,782	1,220,733	1,022,375	1,001,706	98.0
Europe, 20 countires previously reporting.....	5,815,570	6,010,477	6,240,128	5,599,773	89.7
Germany............	b/2,340,268	1,723,601	1,763,051	1,832,604	103.9
Total Europe (21)........	8,155,838	7,734,078	8,003,179	7,432,437	92.9
Estimated world total c/	8,824,000	8,958,000	9,028,000	8,437,000	93.5
CANE SUGAR	Short tons	Short tons	Short tons	Short tons	Percent
Total 25 countries.......	8,299,249	14,270,629	15,066,203	14,271,554	94.7
United States..........	302,150	88,000	139,000	47,000	33.8
Hawaii......	567,495	769,000	787,846	d/ 810,000	102.8
Porto Rico...........	363,474	660,411	603,240	627,593	104.0
Antigua...............	12,919	19,036	14,700	36,321	184.1
Barbadoes.............	27,788	55,233	53,938	65,727	121.9
St. Christopher.......	13,252	17,431	18,346	20,236	110.3
Trinidad..............	51,275	77,983	82,388	58,468	71.0
Argentina.............	193,853	274,127	433,968	522,772	120.5
Reunion...............	41,653	57,904	57,000	62,400	109.5
Madagascar...........		3,296	3,970	3,527	88.8
Australia............	216,331	478,606	580,126	464,523	80.1
Total, 36 countries......	10,089,439	16,771,656	17,339,725	16,980,221	95.2
Estimated world total c/	10,473,000	17,784,000	18,679,000	17,839,000	95.8

a/ Figures in parenthesis indicate the number of countries included.
b/ One year only 1912-13.
c/ Exclusive of production in minor producing countries for which no data are available.
d/ Preliminary estimates as reported by the Hawaiian Sugar Planters Association.

\- - - - - - - - - - -

TOBACCO: Acreage, in specified countries, average 1909-1913, annual 1925-1927.

Country	Average 1909-1913	1925	1926	1927	Per cent 1927 is of 1909-1913
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
United States..........	1,223	1,757	1,654	1,596	[illegible]
10 foreign countries, previously reported, estimates, unchanged a/..	218	407	378	399	[illegible]
Canada, new..........	15	28	33	44	[illegible]
Germany, new..........	32	20	16	[illegible]	[illegible]
Rumania, new..........	b/ 53	91	75	[illegible]	[illegible]
Total 14 countries	1,541	2,303	2,155	2,1[illegible]	[illegible]

a/ See Foreign Crops and Markets, volume 15, No. 18, October 31, 1927, page [illegible]

b/ Four-year average.

TOBACCO: Production in specified countries, average 1909-1913, annual 1924-1927 a/

Country	Average 1909-1913	1924	1925	1926	1927	Per cent 1927 is of 1909-1913
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 b/ pounds	Per cent
United States..........	98,087	1,251,343	1,376,628	1,301,211	1,19[illegible]	[illegible]
7 foreign countries, previously reported, estimates, unchanged..........	174,694	251,330	254,193	248,121	278,9[illegible]	[illegible]
Bulgaria, revised.....	23,435	108,447	82,948	59,942	[illegible]	[illegible]
Greece, revised	58,987	75,469	129,245	120,169	1[illegible]4,1[illegible]	[illegible]
Turkey, revised	c/d/28,180	d/170,000	d/104,500	d/ 84,000	e/ 91,[illegible]	[illegible]
Yugoslavia, new..........	31,920	78,671	26,590	[illegible]2,682	11[illegible]	[illegible]
Germany, new..........	64,116	47,452	41,902	[illegible]1,762	d/ 41,[illegible]	[illegible]
Greater Lebanon, new..	360	1,587	1,786	1,984	1,[illegible]	[illegible]
Japan, new..........	93,717	140,567	143,425	132,272	14[illegible]	[illegible]
Canada, new	f/15,066	18,711	29,366	28,68[illegible]	[illegible]	[illegible]
Total 10 countries	1,5[illegible]6,562	2,143,577	2,197,485	2,040,[illegible]0	1,[illegible]	[illegible]
Estimated world production, excl India and China..........	2,671,000	3,252,000	3,281,000			

a/ See Foreign Crops and Markets, vol. 15, No. 13, September 1[illegible], 1927, page [illegible]

b/ Estimate of U. S. Department of Agriculture on November 1, 1927.

c/ One year only.

d/ Unofficial estimate.

e/ Preliminary estimate of the Turkish Tobacco Monopoly, reported by [illegible] Trade Commissioner Erwin P. Keeler at Constantinople, September [illegible], 1927.

f/ Two-year average.

GRAINS: Exports from the United States, July 1-November 12, 1926 and 1927
PORK: Exports from the United States, Jan. 1-November 12, 1926 and 1927

Commodity	July 1-November 12 1926	July 1-November 12 1927 a/	Week ending Oct 22 1927	Week ending Oct 29 1927	Week ending Nov 5 1927	Week ending Nov 12 1927
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat b/..............	94,208	102,899	6,170	5,659	6,433	3,757
Wheat flour c/........	26,579	21,235	931	1,885	1,274	719
Rye...................	4,902	17,901	1,138	1,508	759	832
Corn..................	5,045	2,326	152	106	148	168
Oats..................	2,254	3,149	92	66	180	73
Barley b/.............	8,037	18,223	794	299	1,352	662
	Jan. 1-Nov. 12					
PORK:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Hams & shoulders, inc Wiltshire sides.....	167,088	104,238	998	1,102	963	1,068
Bacon, including Cumberland sides....	148,237	97,756	1,665	2,048	839	691
Lard..................	609,538	583,850	9,839	10,705	11,696	10,232
Pickled pork..........	25,623	24,483	93	337	199	96

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Corrected to September 30, 1927. b/ Including via Pacifoc ports this week: Wheat 1,215,000 bushels, flour 26,900 barrels. Barley from San Francisco 54,000.
c/ Includes flour milled in bond from Canadian wheat. In terms of bushels of wheat.

WHEAT: Exports from principal countries, average October 1926,1927
weekly October 22-November 12, 1927

Country	1926 Weekly average October	1927 Weekly average October	1927, week ending Oct 22	1927, week ending Oct 29	1927, week ending Nov 5	1927, week ending Nov 12
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Argentina................	456	1,239	1,496	1,360	902	74[illegible]
Australia................	303	543	500	440	504	37[illegible]
British India............	134	182	56	96	152	
Canada a/................	10,991	9,101	11,394	10,896	17,782	18,24[illegible]
Danube and Bulgaria......	470	198	392	96	64 b/	
Russia...................	1,068	362	512	552	992	82[illegible]
United States............	5,575	8,290	7,101	7,544	7,707	[illegible],47[illegible]
Total..............	18,997	19,915	21,951	20,984	28,103	2[illegible],65[illegible]

Compiled from official sources and Chicago Daily Trade Bulletin.
a/ Fort William, Port Arthur and Vancouver.
b/ Not available.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

Market and Item	November 10, 1927	November 17, 1927	November 1[illegible], 192[illegible]
	Cents	Cents	Cents
New York, 92 score	49.00	50.00	51.[illegible]
Copenhagen, official quotation	41.09	42.91	3[illegible].[illegible]
Berlin, la quality	40.39	42.57	[illegible].7[illegible]
London: a/			
Danish	43.23	44.43	3[illegible].[illegible]
Dutch, unsalted	42.15	43.15	33.2[illegible]
New Zealand	37.80	37.41	b
New Zealand, unsalted	40.41	40.17	b
Australian	36.93	37.20	30.[illegible]
Australian, unsalted	39.22	39.32	3[illegible].11
Argentine, unsalted	36.72	35.50	25.[illegible]
Siberian	33.24	33.80	28.0[illegible]

Quotations converted at par exchange. a/ Quotations of following day. b/ No quotation.

- - - - - - - - - - - - -

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and Item	Unit	Week ending Nov. 9, 1927	Nov. 16, 1927	Nov. 17, 192[illegible]
GERMANY:				
Receipts of hogs, 14 markets	Number	75,165	93.865	52,00[illegible]
Price of hogs, Berlin	$ per 100 lbs.	13.94	12.70	1[illegible].59
Prices of lard, tcs., Hamburg	"	14.62	14.73	1[illegible].7[illegible]
UNITED KINGDOM AND IRELAND:				
Hogs, certain markets, England	Number	15,522	14,152	1[illegible]
Hogs, purchases, Ireland	"	24,799		21,[illegible]
Prices at Liverpool:				
American Wiltshire sides	$ per 100 lbs.	a/	a/	a/
Canadian " "	"	17.16	17.16	22.[illegible]8
Danish " "	"	18.25	18.47	2[illegible].[illegible]

a/ No quotation.

- - - - - - - - - - -

Index

9